

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27

RESOLUTION 92-38

RESOLUTION AUTHORIZING A DEVELOPMENT LOAN COMMITMENT
FOR FIRST STREET PROPERTIES

WHEREAS, the staff of the California Housing Finance Agency (the "Agency") has reviewed a loan application from Larraby Development (the "Developer") for First Street Properties (the "Development") under the Agency's Development Loan Program (the "Program") and has recommended to the Agency's Board of Directors (the "Board") that such loan be authorized in accordance with that certain memorandum dated October 23, 1992, attached hereto and incorporated herein by this reference (the "Staff Recommendation"); and

WHEREAS, the Board has reviewed that loan application and concurs with the staff recommendation; and

WHEREAS, based upon the recommendations of the staff the Board has determined that a loan commitment should be authorized for the Development.

NOW, THEREFORE, BE IT RESOLVED by the Board that the Executive Director, or in his absence, the Deputy Director or Director of Programs of the Agency is hereby authorized to make a loan commitment to the Developer, in accordance with the recommended terms and conditions set forth in the Staff Recommendation.

I hereby certify that this is a true and correct copy of Resolution 92-38 adopted at a duly constituted meeting of the Board of the Agency held on November 12, 1992, at San Francisco, California.

ATTEST:


Secretary